

Paul urges Clinton to keep education savings accounts House-Senate negotiators followed Paul's advice, now pro-family initiative in president's hands FOR IMMEDIATE RELEASE: Wednesday, July 30, 1997, or after WASHINGTON, DC - House and Senate negotiators working on the tax plan for the coming year kept in the legislation a key point which has been supported by US Representative Ron Paul (R-Surfside). Now the plan will go to the president, and Paul is urging Mr. Clinton to keep the education savings account plan in place for America's families.

"While I differ with you on many issues, I have always supported your efforts to allow Americans to spend more of their hard-earned funds on education," Paul wrote in a letter to the president on Tuesday.

Paul asked President Clinton to sign into law the "Coverdell Amendment," which would allow parents to contribute up to \$2,000 a year into tax-sheltered savings accounts to pay for educational expenses such as tuition, fees, books, supplies, and even home computers. Additionally, parents would be able to use the savings to pay for elementary and secondary educational expenses, as well as save for college costs. The Coverdell Amendment was supported in the Senate by Senator Paul Coverdell of Georgia.

"This proposal will allow parents to save and invest in their children's future and begin to provide more equitable opportunities for children to receive the best possible education," Paul wrote.

Besides being a supporter of this education savings method, Paul is also working on two other pro-education initiatives. The first is House Resolution 1816 "The Family Education Freedom Act," which allows parents to take up to \$3,000 a year in tax credits for educational expenses. The second piece of legislation is HR1810 "The Higher Education and Learning Promotion Act." This measure will allow the creation of tax-exempt education investment accounts into which an individual may contribute up to \$1,500 a year in order to save for college expenses for their children.

"It's critical that American families be allowed to provide for the education of their children. The key to increasing the educational aptitude of our students is found not in the bureaucratic halls of Washington, DC, but in parents being allowed to exercise their natural, God-given authority and responsibility to care for their children," said Paul. "The Coverdell Amendment, as well as HR 1816 and HR 1810, give parents the economic tools they need to provide for their children in the ways best suited for their children."